

Resolution No.: 18-689
Introduced: November 15, 2016
Adopted: December 13, 2016

**COUNTY COUNCIL
FOR MONTGOMERY COUNTY, MARYLAND**

Lead Sponsor: Council President at the Request of the County Executive

SUBJECT: Amendment to the FY17-22 Capital Improvements Program and Supplemental Appropriation #10-S17-CMCG-8 to the FY17 Capital Budget Montgomery County Government Office of the County Executive Marriott International Headquarters and Hotel Project (No. P361703), \$11,000,000

Background

1. Section 307 of the Montgomery County Charter provides that any supplemental appropriation shall be recommended by the County Executive who shall specify the source of funds to finance it. The Council shall hold a public hearing on each proposed supplemental appropriation after at least one week's notice. A supplemental appropriation that would comply with, avail the County of, or put into effect a grant or a Federal, State or County law or regulation, or one that is approved after January 1 of any fiscal year, requires an affirmative vote of five Councilmembers. A supplemental appropriation for any other purpose that is approved before January 1 of any fiscal year requires an affirmative vote of six Councilmembers. The Council may, in a single action, approve more than one supplemental appropriation. The Executive may disapprove or reduce a supplemental appropriation, and the Council may reapprove the appropriation, as if it were an item in the annual budget.
2. Section 302 of the Montgomery County Charter provides that the Council may amend an approved capital improvements program at any time by an affirmative vote of no fewer than six members of the Council.
3. The County Executive recommends the following capital project appropriation increases:

<u>Project Name</u>	<u>Project Number</u>	<u>Cost Element</u>	<u>Amount</u>	<u>Source of Funds</u>
Marriott International Headquarters and Hotel Project	P361703	Other	\$11,000,000	Recordation Tax Premium
TOTAL			\$11,000,000	

4. This increase is needed to provide a grant for a unique economic development opportunity to retain the global headquarters of Marriott International Inc. and its 3,500 employees in the County. It will also induce approximately \$600 million in capital investment from the company to construct a new 700,000 square feet Class A office building and a new hotel in the downtown Bethesda area. The recommended amendment is consistent with the criteria for amending the CIP because the project supports significant economic development initiatives and offers a significant opportunity which will be lost if not taken at this time.
5. The County Executive recommends an amendment to the FY17-22 Capital Improvements Program and a supplemental appropriation in the amount of \$11,000,000 for the Marriott International Headquarters and Hotel Project (No. P361703), and specifies that the source of funds will be Recordation Tax Premium.
6. Notice of public hearing was given and a public hearing was held.

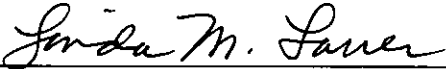
Action

The County Council for Montgomery County, Maryland, approves the following action:

The FY17-22 Capital Improvements Program of the Montgomery County Government is amended as reflected on the attached project description form and a supplemental appropriation is approved as follows:

<u>Project Name</u>	<u>Project Number</u>	<u>Cost Element</u>	<u>Amount</u>	<u>Source of Funds</u>
Marriott International Headquarters and Hotel Project	P361703	Other	\$11,000,000	Recordation Tax Premium
TOTAL			\$11,000,000	

This is a correct copy of Council action.


 Linda M. Lauer, Clerk of the Council